

# Somerville

City Hall Annex, 50 Evergreen Avenue, Somerville, MA 02145

Ph: 617-625-6600 | Fax: 617-666-4325

Board Meeting: Third Thursday of each month at 8:30 AM

## ADMINISTRATION

Board Members: John M. Memory (*Chairperson*)  
Edward F. Bean, Jr., Lawrence Murphy, Mary A. Phinney, John E. Rourke

Board Administrator: Mary A. Phinney

## ACTUARIAL

Funded Ratio:	65.7% (1/01)	Date of Last Valuation:	1/01
	61.0% (1/98)	Actuary:	PricewaterhouseCoopers
	57.6% (1/96)	Funding Schedule:	Increasing 3.5%
		Year Fully Funded:	2023
Active Members:	1,143		
Retired Members:	876		

## INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-2.77%	2001 Market Value:	\$124 million
1997-2001:	9.01%	2000 Market Value:	\$130 million
1985-2001:	10.19%	1999 Market Value:	\$120 million
Return Target:	9.24%	1998 Market Value:	\$114 million
Actuarial Assumed		1997 Market Value:	\$96 million
Rate of Return:	8.25%		

## DISABILITY

*Retirement Statistics as of 12/31/01*

Disability Panel Requests:	3	RTS Reviews:	13
Disability Retirement Approvals:	1	RTS Exams:	4
Accidental Death Approvals:	7	Restored to Service:	1

## AUDIT

*Findings as of 12/31/98*

Treasurer fails to reconcile bank accounts.